



**6 October, 2011**

## **GOVERNMENT OF MALDIVES LAUNCHES DHIRAAGU IPO PROSPECTUS**

The Government of the Maldives has announced an Initial Public Offering (IPO) for shares in Dhiraagu, the Maldives business of Cable & Wireless Communications (CWC).

CWC owns 52% of shares in Dhiraagu and has management control. The Government, which owns 48% of shares, announced its intention to reduce its shareholding on 24 August 2011. Dhiraagu will be listed and trade on the Maldives Stock Exchange.

The Dhiraagu IPO prospectus was launched by the President of the Maldives, His Excellency Mohamed Nasheed. The Government is making 11,400,000 ordinary shares available at an offer price of 80 Rufiyaa per share (about US\$5.19).

The subscription period will open on 25 October 2011 and will close on 30 November 2011. Dhiraagu shares are expected to begin trading in late December 2011.

For more information, please visit: <http://www.dhiraagu.com.mv/>

### **About Cable & Wireless Communications**

Cable & Wireless Communications is a global full-service communications business. We operate leading communications businesses through four regional units – the Caribbean, Panama, Macau and Monaco & Islands. Our services include mobile, broadband and domestic and international fixed line services in most of our markets as well as pay-TV, data centre and hosting, carrier and managed service solutions. Our operations are focused on providing our customers – consumers, businesses, governments – with world-class service. We are the market leader in most products we offer and territories we serve. For more information visit [www.cwc.com](http://www.cwc.com).

**Contacts:**

**Cable & Wireless Communications**

**Media**

Lachlan Johnston	+44(0) 20 7315 4006 / +44 (0) 7800 021 405
Steve Smith	+44(0) 20 7315 4070

**Investors**

Sheldon Bruha	+44(0) 20 7315 4178
Kunal Patel	+44(0) 20 7315 4083

**Maitland**

Neil Bennett/Tom Buchanan	+44(0) 207 379 5151
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